
Liquidation Analysis of Maluhia Nine, LLC

Assets

Cash	\$	50
Accounts Receivable, net		-
Prepaid Expenses		-
Utility Deposits		-
Fixed Assets		<u>5,800,000</u> NOTE 1
Total Assets	\$	5,800,050

Liabilities

Secured Liabilities	\$	5,672,854
Unsecured (Priority) Liabilities		53,230
Unsecured Liabilities		605,739
Total Liabilities	\$	6,331,823

**AVAILABLE FOR PAYOUT FOR
UNSECURED CREDITORS:**

\$0

NOTE 1 - The value of "Fixed Assets" is based on Maluhia Nine, LLC's primary asset, Lot 8 at Maluhia at Wailiea (The "Property"). In January of 2008, the Property was appraised by Paradise Appraisals, LLC for \$6,000,000. However, Maluhia Eight, LLC believes that the current approximately 90 day liquidation value of lot 8 to be significantly less than that amount stated above.